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for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

MARLENE KRAUSS,

Defendant.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04489 (SMB)

**STIPULATION OF SETTLEMENT AND
VOLUNTARY DISMISSAL WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Marlene Krauss (“Defendant”) by and through their counsel, Helen Davis Chaitman of Chaitman LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed and served the complaint against Defendant.
2. On August 13, 2015, Defendant served an answer to the Complaint.
3. On May 28, 2020, Defendant filed her motion to withdraw the reference to the Bankruptcy Court, and on June 5, 2020, the District Court withdrew the reference of this adversary proceeding from this Court and established the briefing schedule for Plaintiff’s motion for summary judgment. Withdrawal Order, *Picard v Krauss*, Case No. 20-cv-04086 (S.D. N.Y. June 5, 2020) ECF No. 6.
4. On December 1, 2020, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by the Bankruptcy Court on November 12, 2010.
5. On December 4, 2020, Defendant informed the District Court that the Parties had reached a settlement in principle.
6. On December 7, 2020, the District Court dismissed the District Court proceeding without prejudice and costs. Dismissal Order, *Picard v Krauss*, Case No. 20-cv-04086 (S.D. N.Y. Dec. 7, 2020) ECF No. 30.

7. In accordance with Federal Rule of Civil Procedure 41(a)(1)(A)(ii), the Parties hereby stipulate to a dismissal with prejudice of the Trustee's claims against Defendants in the above-captioned action, and dismissal of the action.

8. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

9. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

Dated: New York, New York
January 6, 2021

Of Counsel:

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By: /s/ Helen Davis Chaitman

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Attorney for Defendants

SO ORDERED

Dated: January 7, 2021
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE